

SECTION I - BEGINNING BALANCE			
Ledger Assets, December 31 of previous year (*)			\$2,727,670.28
<b>SECTION II - INCOME - RECEIVED DURING YEAR</b>			
1	Gross Premium Income	\$ 1,194,079.17	
1a	LESS: Return Premiums	33,101.49	
1b	Total premiums or assessments	1,160,977.68	
1c	Deduct premiums for reinsurance ceded to other companies	163,809.00	
1d	Add premiums received for reinsurance assumed from other companies	0.00	
1e	<b>NET PREMIUM INCOME</b>		\$ 997,168.68
2	Interest on Bonds		18,368.45
3	Dividends on Stocks		10,127.76
4	Interest on Mortgage Loans or Notes		0.00
5	Gross Rent from Company's Property, including self rent for company's occupancy:	3,600.00	3,600.00
6	Interest on Cash on Deposit (Banks and Savings & Loan Deposits)		5,682.02
7	Profit on sale or Maturity of Ledger Assets		42,090.75
8	Money borrowed during year		
9	Commissions and service fees received		16,356.33
10	Other Income (list): Patronage Dividend		66.23
11	Commissions Received - EB		4,604.96
12	Chg in suspense acct \$-248.64		(248.64)
13	<b>TOTAL INCOME RECEIPTS</b>		\$ 1,097,816.54
14	Total Available Funds (Section 1 plus Line 13)		3,825,486.82
<b>SECTION III - DISBURSEMENTS - DURING YEAR</b>			
15	Gross losses paid that occurred during current year	\$ 137,710.75	
16	Gross losses paid current year but occurred in previous years	16,657.60	
17	Deduct: Subrogation		
18 a	Salvage \$	500.00	
b	Reinsurance recovered \$		
19	<b>NET LOSSES PAID</b>		\$ 153,868.35
20	Claim Adjustment Expenses		21,000.00
21	Commissions Paid to Agents		210,148.64
22	Directors' Fees and Expenses		4,646.32
23	Salaries to Employees		105,963.60
24	Printing, stationery and office supplies		7,109.95
25	Rent and Rent Items including self rent for company's occupancy:	\$ 3600	4,330.00
26	Real Estate Expenses (other than taxes) (include depreciation)		16,722.71
27	Taxes on Real Estate		4,990.61
28	State and Local Insurance Taxes (include Premium Taxes)		21,485.00
29	Insurance Dept Licenses & Fees		967.50
30	Payroll Taxes		8,220.46
31	Federal income taxes		(8,096.71)
32	Legal Fees and Auditing		4,345.00
33	Travel and Travel Items		2,386.61
34	Advertising		9,713.52
35	Dues and Donations		8,096.99
36	Equipment purchased (or depreciation on same)		2,720.61
37	Insurance and Bonds		12,487.47
38	Postage, Telephone, Internet and Bank charges		7,393.29
39	Employee Relations and Welfare		12,696.58
40	Data Processing Expenses		21,407.40
41	Risk Reviews and Other Underwriting Expenses		0.00
42 a)	Miscellaneous (itemize) Ann Meeting 1786.99 Scholarship 1000		2,786.99
b)	Cont Ed Sem 1322.95 Misc 45.53 Holiday Exp -0- Meetings 221.5		1,589.98
c)	Over Under 208.77 Online Pmt Exp 3918.62		4,127.39
d)	Loss History 557.82 Berievment 107.50		665.32
43	<b>TOTAL FUNDS DISBURSED</b>		641,773.58
44	Balance (Line 14 minus Line 43)		\$ 3,183,713.24

\*As per Page 3, Line 12, prior year's statement

SECTION IV - LEDGER ASSETS		
1 Bonds	\$ 1,152,520.72	
2 Stocks	739,920.83	
3 Mortgage loans or notes	-	
4 Real estate (net of liens & encumbrances) (Section A Part 1, Column 10)	180,249.73	
5 Cash on hand, \$ _____; checking accounts \$ 7712.21 _____	7,712.21	
6 Cash on deposit (Banks and Savings & Loans)	1,089,114.92	
7		
8 Assessments or premiums in course of collection (including Agents Balances):		
Under 90 days old		
Over 90 days old		
9 Reinsurance premiums due from other companies		
10 Furniture, fixtures and equipment (Section B Part 1, Column 10)	14,194.83	
11 a) Other assets (list)		
b)		
12 Total Ledger Assets ( To equal Line 44, Page 2)	\$ 3,183,713.24	
<b>NONLEDGER ASSETS:</b>		
13 Interest due and accrued on bonds	9,419.53	
14 Dividends due and accrued on stocks	-	
15 Interest due and accrued on mortgage loans or notes	-	
16 Interest due and accrued on certificates of deposit and passbook savings	1,181.37	
17 Furniture, fixtures and equipment		
18 Assessments or premiums in course of collection	49,081.49	
19 Market value of stocks over book value	143,591.70	
20 Reinsurance recoverable on paid losses		
21 a) Misc non-ledger assets:		
b)		
21 Total non-ledger assets	203,274.09	
22 GROSS ASSETS (Line 12 plus Line 21)	\$ 3,386,987.33	
<b>DEDUCT ASSETS NOT ADMITTED</b>		
23 Assessments or premiums over 90 days due		
24 Furniture, fixtures and equipment	14,194.83	
25 Book value of ledger assets in excess market value	-	
26 Other assets not admitted (list)		
27 Premiums over 90 days due	360.26	
28 Total non admitted assets	\$ 14,555.09	
29 TOTAL NET ASSETS ADMITTED (Line 22 minus Line 28)		\$ 3,372,432.25
<b>SECTION V - LIABILITIES</b>		
30 a) Unpaid Losses	47,614.62	
b) Incurred But Not Reported Claims (IBNR) Estimate	3,000.00	
31 Unpaid Loss Adjustment Expense	1,900.00	
32 Advance Premiums	30,503.51	
33 Unearned Premium Reserve	585,531.74	
34 Commissions Due and Payable to Agents	33,931.07	
35 Unpaid Taxes (include premium taxes)	5,767.00	
36 Unpaid Salaries		
37 Unpaid General Expenses (Include insurance dept. fees)	3,930.21	
38 Interest, due and accrued on borrowed money		
39 Reinsurance Premiums Due and Payable	12,862.00	
40 Premiums Written for Others	6,610.93	
41 a) All Other Liabilities (list): Suspense Acct	738.32	
b) Federal Income Taxes Payable	15,000.00	
42 TOTAL LIABILITIES (sum of lines 30 through 41)	\$ 747,389.40	
43 SURPLUS TO POLICYHOLDERS	\$ 2,625,042.85	
44 TOTAL LIABILITIES AND SURPLUS (Line 42 plus Line 43; to equal Line 29)		\$ 3,372,432.25

VI - INSURANCE IN FORCE

- 1 In Force December 31 of previous year (to equal Section VI, Line 2, prior year's statement)
- 2 In Force December 31 of current year
- 3 Deduct amount re-insured (Section X Column 3)
- 4 Net amount in force (Line 2 minus Line 3)

INSURANCE IN FORCE	
Amount	
\$	315,122,217.00
\$	356,848,893.00
\$	268,602,646.00
\$	88,246,247.00